



||||||| Los Angeles |||||

||||||| Orange County |||||

||||||| Ventura |||||

||||||| Inland Empire |||||

||||||| Phoenix |||||

Q4 | 2025 Market Report

||||||| Ventura County Industrial



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MARKET REPORT Q4

Industrial 2025 Ventura County



MARKET ACTIVITY

	Direct Vacancy ▼ 5.18%
	Net Absorption ▲ 29,384 SF
	Overall Vacancy ▼ 5.68%
	Gross Absorption ▼ 676,014 SF
	Under Construction ◀ 817,730 SF
	Rental Rates (NNN) ▼ \$1.23
	Median Sale \$/SF ▲ \$249.39
	Deal Volume ▲ \$115.7M

KEY TAKE AWAYS

MARKET

- Vacancy Rate:** Declined 4 bps from Q3 to a rate of 5.68% in Q4.
- Net Absorption:** Positive in Q4, totaling 29,384 SF.
- Rental Rates:** Declined \$0.01 or 0.8% to a rate of \$1.23 PSF NNN in Q4.
- Construction Activity:** No new deliveries in Q4.
- Sales:** The median price PSF in Q4 was \$249.39. Volume in Q4 totaled \$115.7M. Up 106.0% from Q3. In 2025, volume totaled \$318.5M. An increase of 61.9% compared to 2024.

ECONOMIC OUTLOOK

- Interest Rates:** FOMC decided cut rates twice over Q4. Ending the year at range of 3.50%-3.75%. Only one cut projected in 2026.
- Supply Chain:** YTD Y/Y volume at the San Pedro Port Complex is up 1.8% through Nov. The cost from China/East Asia to the West Coast increased 41.2% over Q4, ending at \$2,617 per container. (Freightos). US tariffs stabilized at country-specific rates (25-40% most nations, 125% China). Revenue collection from tariffs far out exceeding expectations. With consumers not being burdened by them yet.
- Geopolitics:** The removal of Venezuelan President Maduro may lead to lower energy prices in the future. Helping to fuel the AI boom.

ECONOMIC OUTLOOK

	U.S. Employment ▲ 4.4%
	U6 Rate ▲ 8.4%
	Interest Rate ▼ 6.15% <small>(30 year fixed)</small>
	Changing GDP ▲ 5.4%
	Port Traffic Y/Y △ ▲ 1.8%
	NYSE Performance ▲ 2.8%
	Inflation Change ▼ 2.71%
	10 Yr. - 2 Yr. Spread ▲ 71 BPS

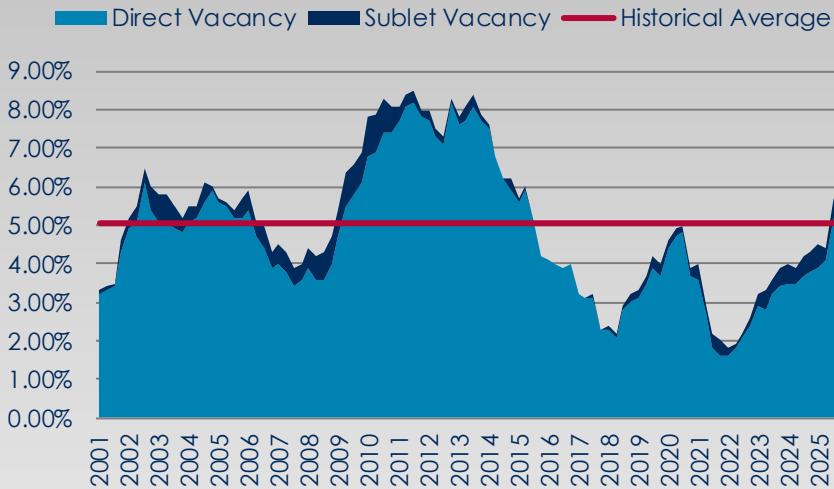
EXPERIENCE IN A CHANGING MARKET

@DAUMCOMMERCIAL

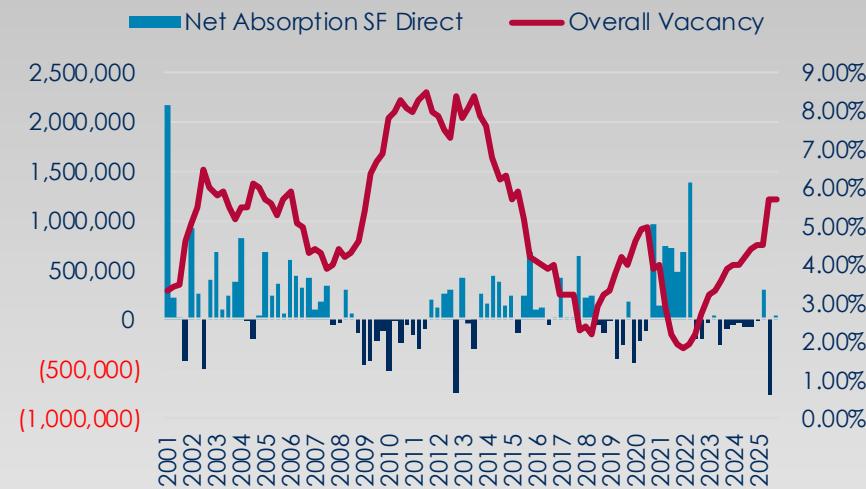


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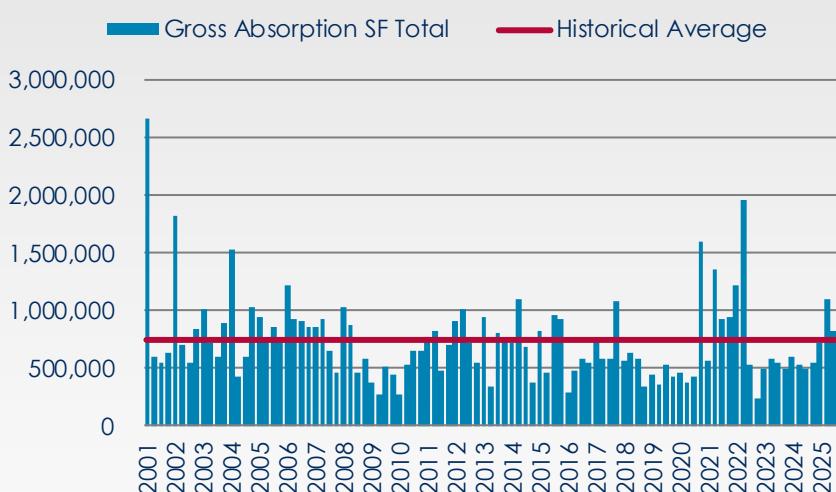
OVERALL VACANCY DECLINED 4 BPS FROM Q3 TO 5.68% IN Q4



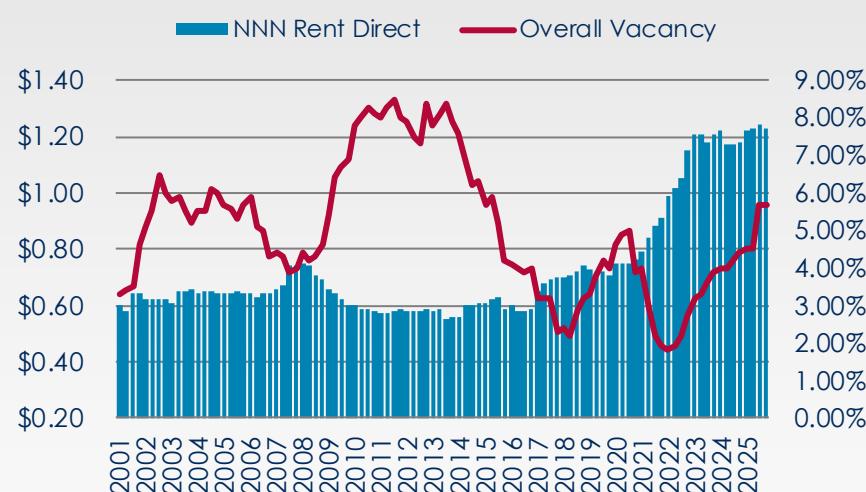
NET ABSORPTION POSITIVE IN Q4 TOTALING 29,384 SF IN Q4



GROSS ABORTION DECLINED 18.3% FROM Q3 TO 676K SF IN Q4

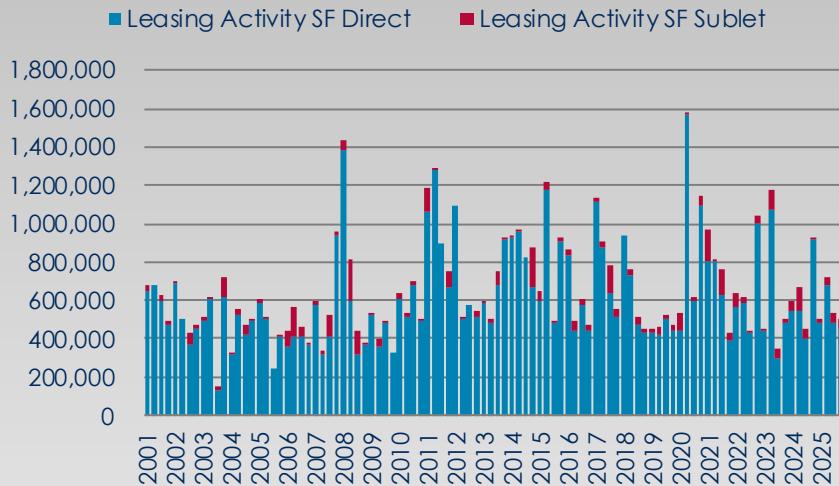


ASKING RENTS DECLINED \$0.01 PSF OR 0.8% IN Q4 TO \$1.23 PSF NNN

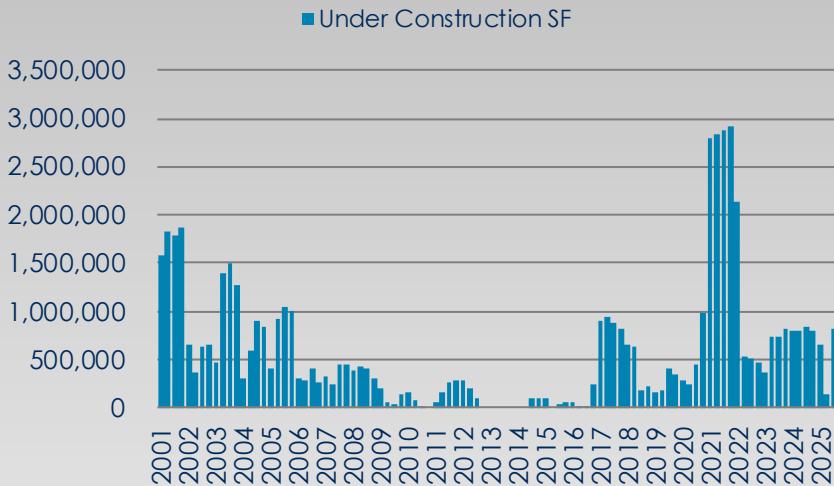


Q4 Market Report

LEASING ACTIVITY DECLINED 5.7% FROM Q3 TOTALING 503K SF IN Q4

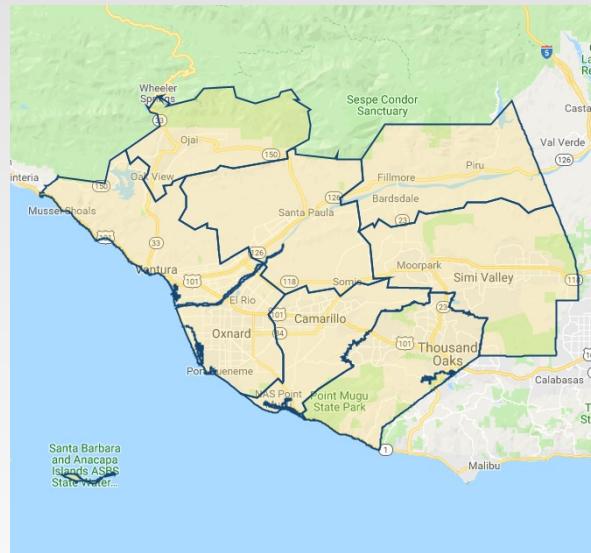
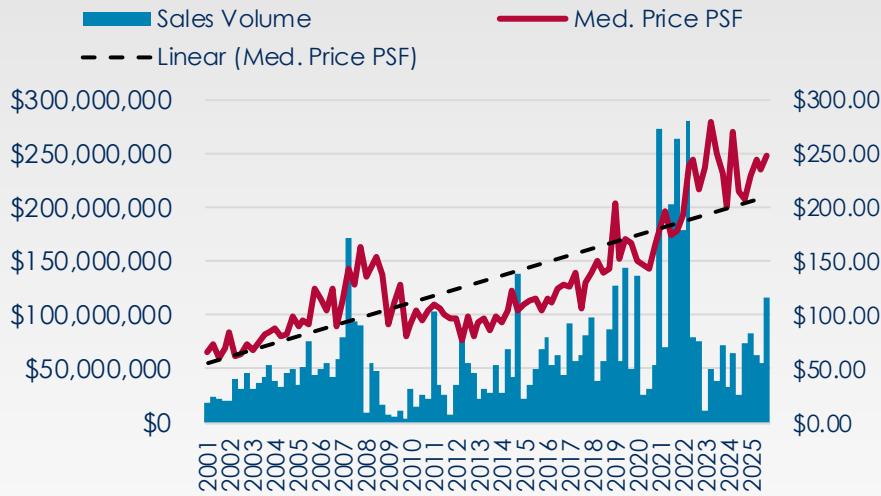


CONSTRUCTION ACTIVITY NO DELIVERIES IN Q4. UC REMAINS AT 818K SF



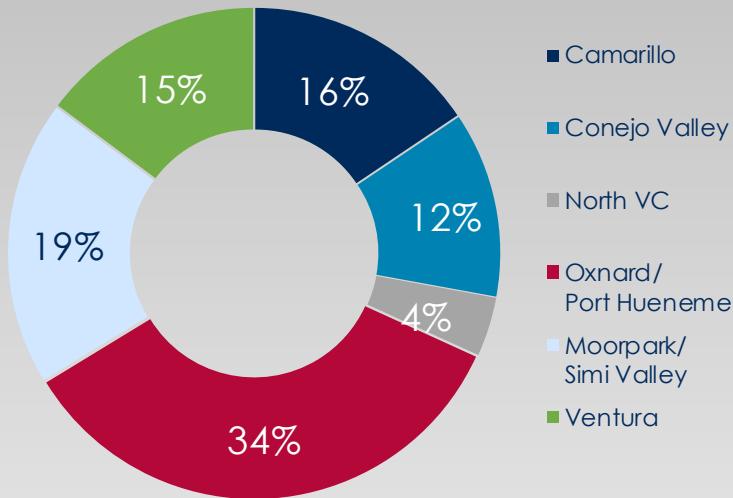
SALES

VOLUME TOTALED \$115.7M IN Q4. AT A PRICE PSF OF \$249.39.

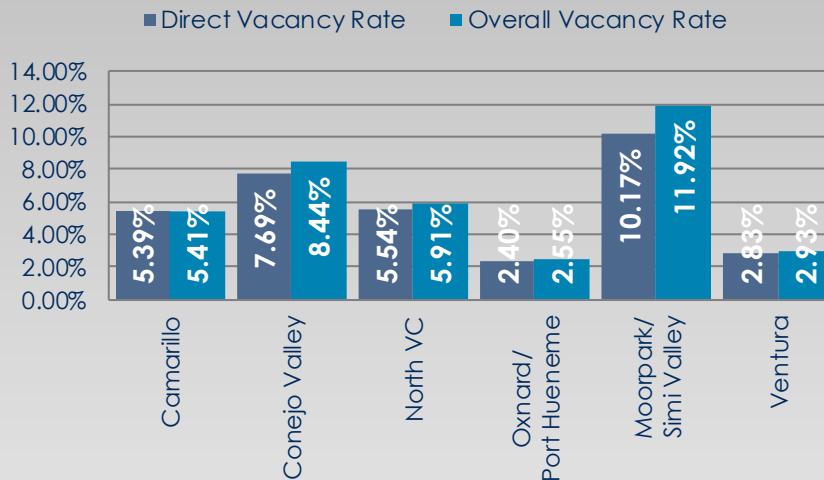


Q4 Market Report

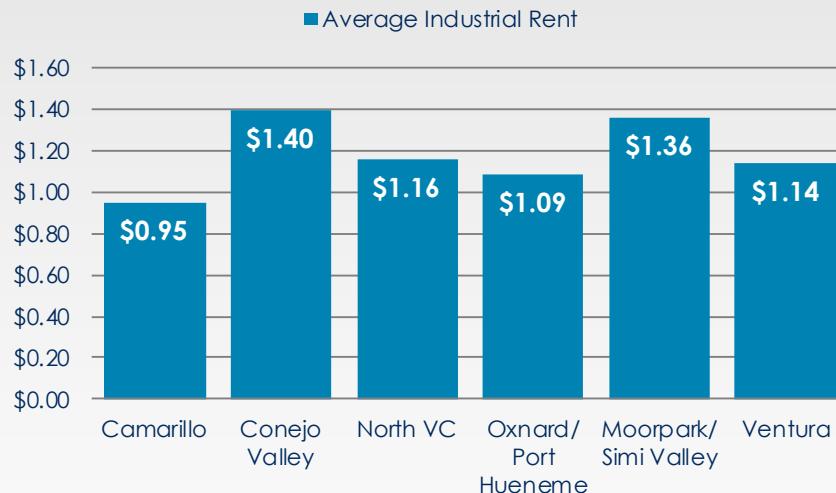
SQUARE FOOT BREAKDOWN - 74,775,602 SF MARKET SIZE



VACANCY BREAKDOWN



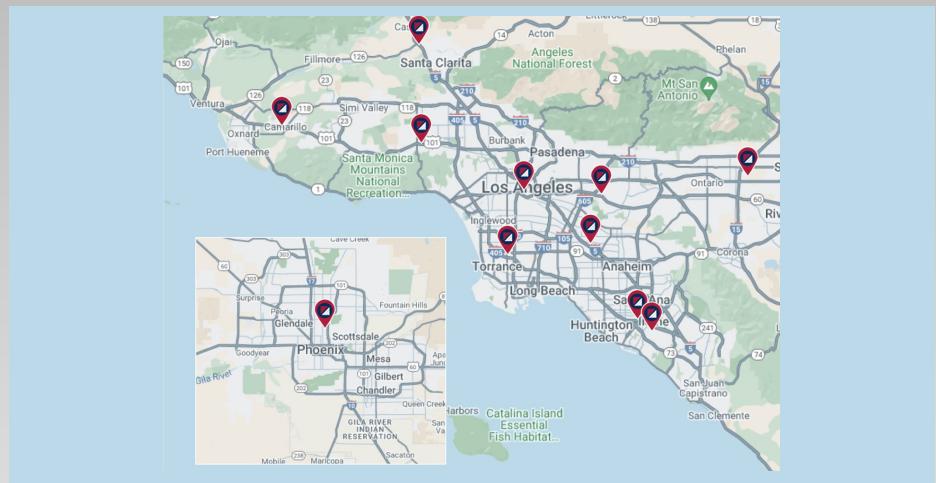
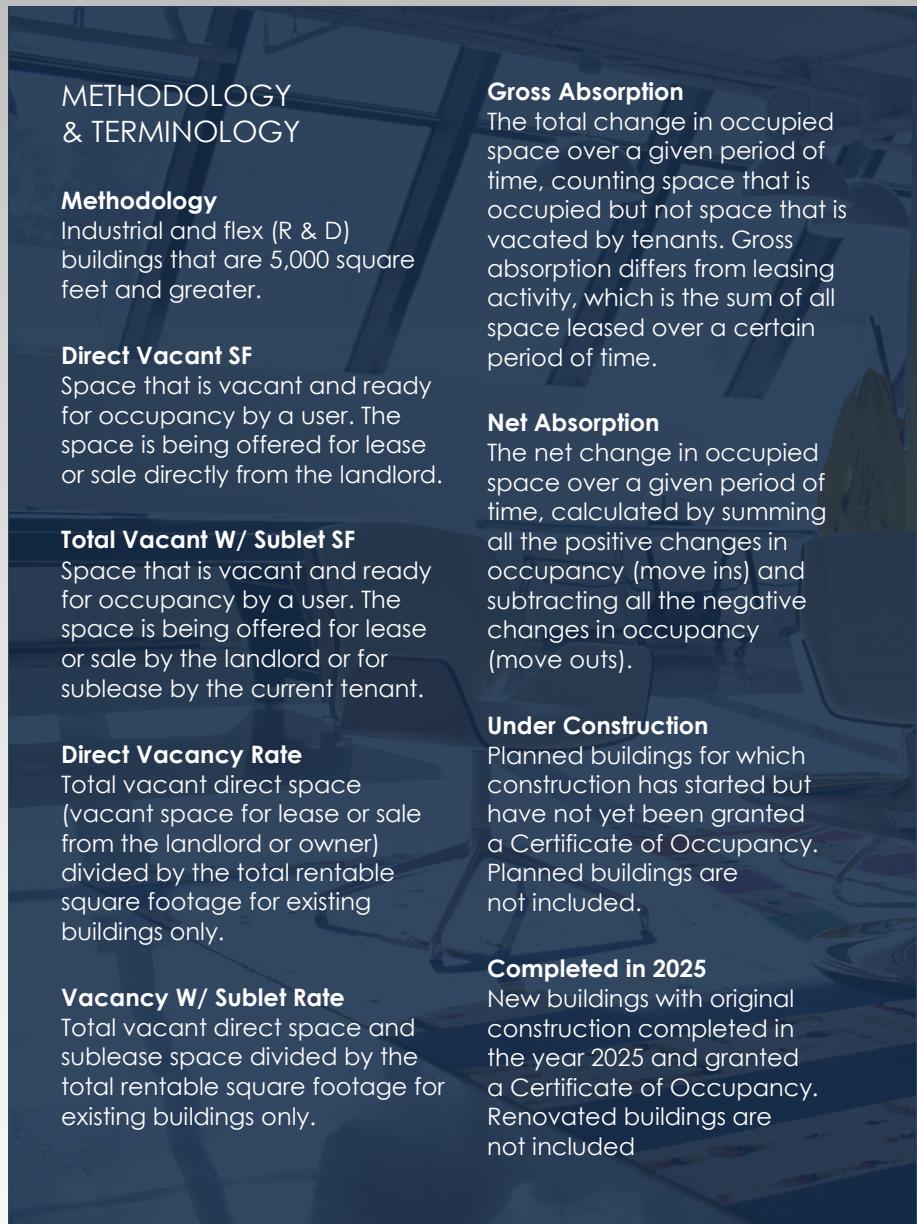
AVERAGE ASKING RENT PSF NNN AT CLOSE OF QUARTER



VOLUME BREAKDOWN



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MARKET	OFFICE ADDRESS	PHONE NUMBER
LOS ANGELES	801 S FIGUEROA ST. SUITE 600 LOS ANGELES, CA 90017	213-626-9101
LOS ANGELES NORTH	21820 BURBANK BLVD. SUITE 130 WOODLAND HILLS, CA 91367	818-887-3600
SANTA CLARITA VALLEY	27200 TOURNEY RD. SUITE 425 VALENCIA, CA 91355	661-705-2299
SAN GABRIEL VALLEY	13181 CROSSROADS PKWY N. SUITE 100 CITY OF INDUSTRY, CA 91746	562-695-7244
SOUTH BAY	19191 S VERNONT AVE. SUITE 850 TORRANCE, CA 90502	310-538-6700
MID-COUNTIES	13810 CERRITOS CORPORATE DR. SUITE C CERRITOS, CA 90703	562-207-3300
ORANGE COUNTY	4400 MACARTHUR BLVD. SUITE 950 NEWPORT BEACH, CA 92660	949-724-1900
VENTURA COUNTY	751 DAILY DR. SUITE 105 CAMARILLO, CA 93010	805-987-8866
INLAND EMPIRE	3595 E INLAND EMPIRE BLVD. BLDG 5 ONTARIO, CA 91764	909-980-1234
PHOENIX	1702 E HIGHLAND AVE. SUITE 120 PHOENIX, AZ 85016	602-957-7300
INVESTMENT DIVISION	650 TOWN CENTER DR. SUITE 120 COSTA MESA, CA 92626	949-341-4500
INDIAN WELLS	74900 HIGHWAY 111, SUITE 221 INDIAN WELLS, CA 92210	760-253-8539



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Economic Overview

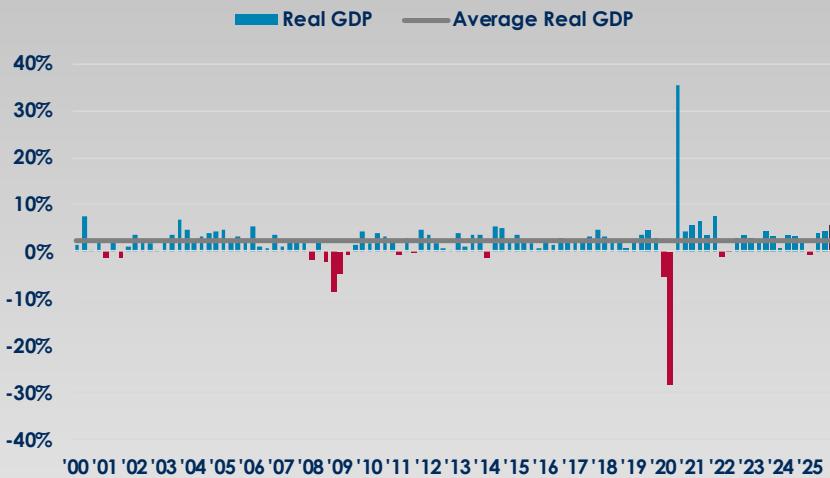
||||||| Q4 2025



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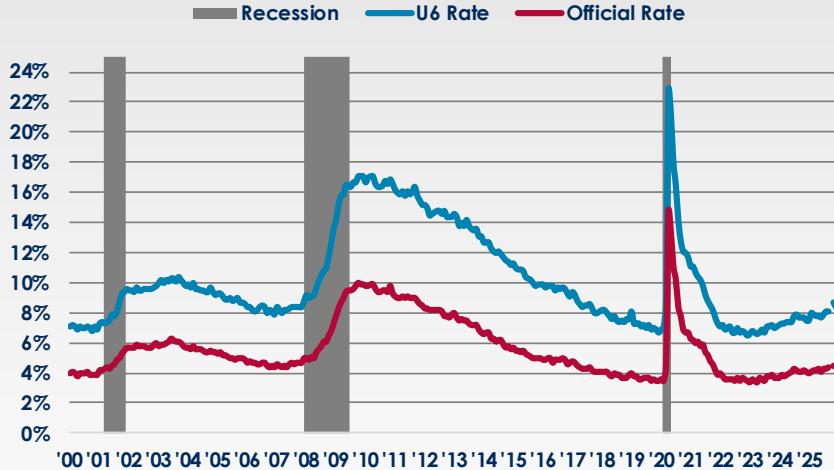
Q4 Market Report

GDP IN Q3 FINISHED AT 4.3%. Q4 ESTIMATE AT 5.4% PER GDPNOW

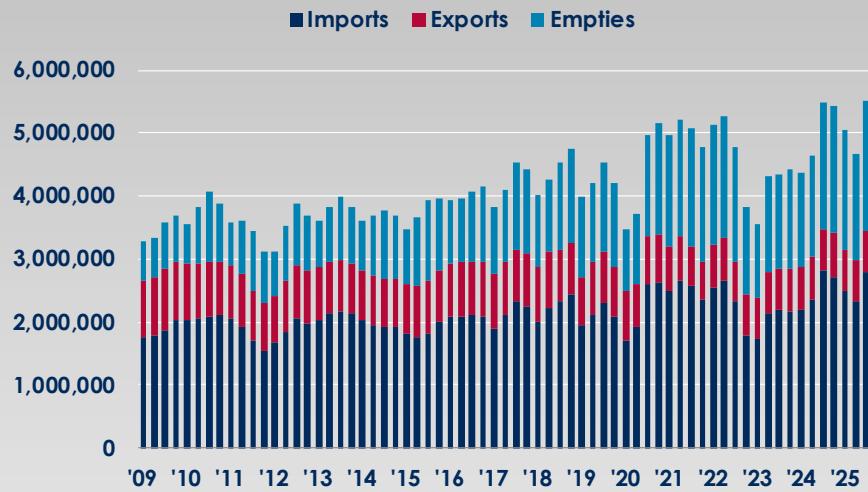


*5.4% Estimate for Q4-25 from the Federal Reserve Bank of Atlanta GDPNow

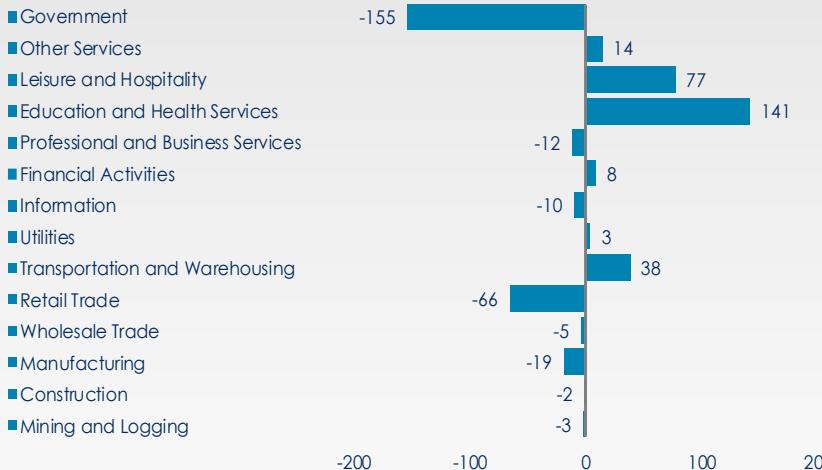
LABOR MARKET RESILIENCE LIKELY TO PAUSE RATE CUTS



PORT ACTIVITY IN Q3 WAS UP 0.4% Y/Y. YTD 2025 UP 1.8% Y/Y

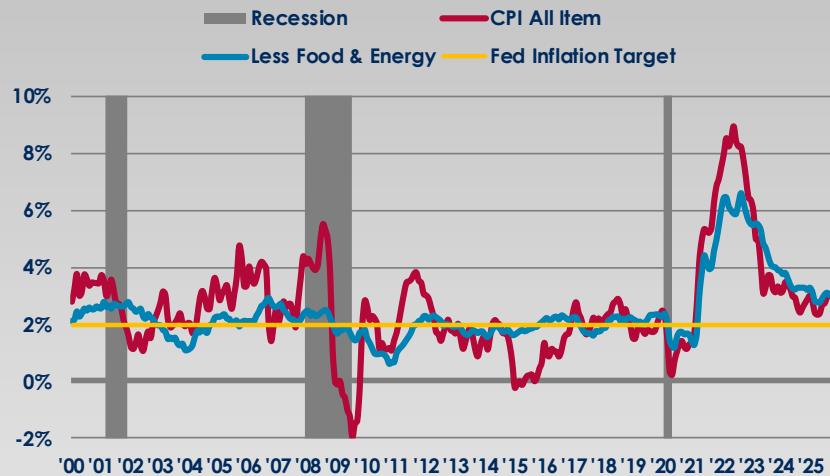


EDUCATION & HEALTH SERVICES LED JOB GAINS AGAIN IN Q4

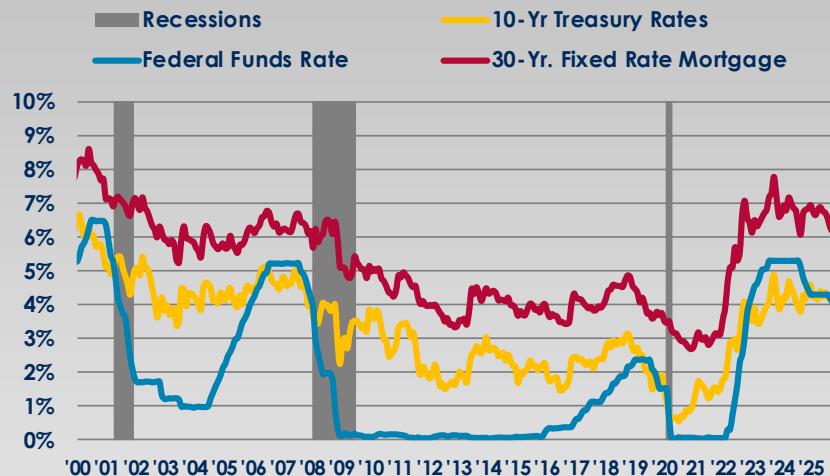


Q4 Market Report

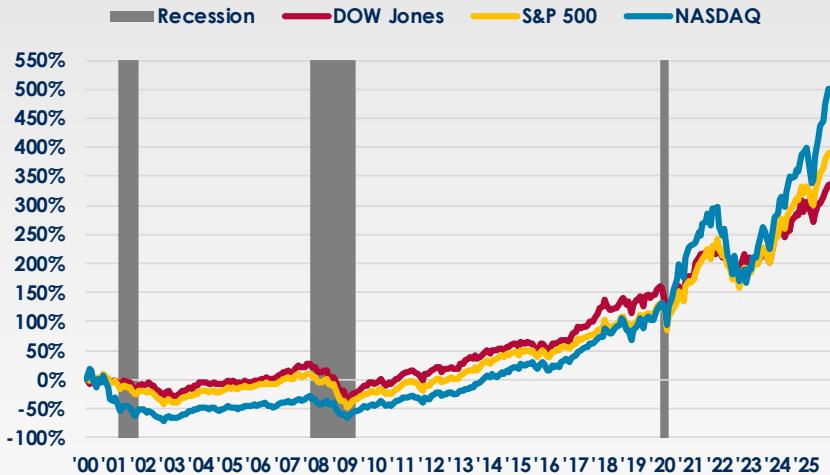
INFLATION TRENDING UPWARD ABOVE THE FED TARGET OF 2%



THE FED CUT RATES BY 50 BPS OVER Q4



MAJOR INDEXES REACHED ALL TIME HIGHS IN Q4



10-2 YEAR YIELD CURVE STEEPENED IN Q4

